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EXTERNAL DEBT CRISIS AND DEVELOPMENT

Establishment of an advisory commission on debt and development

Note by the Secretariat

By its decision 46/433 of 18 December 1991, the General Assembly, on the recommendation of the Second Committee, decided to defer until its forty-seventh session consideration of the draft decision entitled "Establishment of an advisory commission on debt and development". The text of the draft decision is reproduced below.

The General Assembly decides:

(a) To establish, under the aegis of the Secretary-General, an advisory commission on debt and development composed of eminent persons from the academic, political and financial sectors with knowledge and experience in international finance, trade and development, to develop innovative approaches and evolve specific proposals related to all types of debt in order to solve the debt problem of developing countries in a manner consistent with their sustained growth and development. Debtor and creditor interests shall be represented in the membership of the commission, which shall take into account the need for appropriate geographical representation and regional balance. The commission shall take into consideration the various existing studies and recommendations on the subject, including the views of the Secretary-General set out in his report entitled "Towards a durable solution of the debt problem" 1/

1/ A/43/647 and Corr.1.

and those expressed by the United Nations Conference on Trade and Development in the Trade and Development Report, 1988. 2/ The commission shall be established for at least three years and shall submit annual reports to the General Assembly;

(b) To request the Secretary-General to appoint the members of the commission and organize support staff from within the United Nations and, through secondment or other appropriate means, from relevant intergovernmental organizations and bodies of the United Nations system, and to report to the General Assembly at its forty-fifth session on the implementation of the present decision.

2/ United Nations publication, Sales No. E.88.II.D.8.